



Minnesota

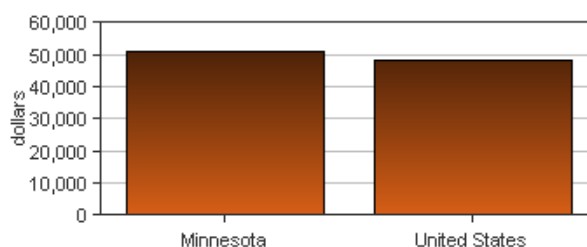
*Personal income last published on
September 28, 2016.*

The population of Minnesota in 2015 was 5,489,594. Its rank was 21st in the nation.

Per Capita Personal Income

In 2015, Minnesota had a per capita personal income (PCPI) of \$50,871. This PCPI ranked 14th in the United States and was 106 percent of the national average, \$48,112. The 2015 PCPI reflected an increase of 3.5 percent from 2014. The 2014-2015 national change was 3.7 percent. In 2005, the PCPI of Minnesota was \$37,775 and ranked 14th in the United States. The 2005-2015 compound annual growth rate of PCPI was 3.0 percent. The compound annual growth rate for the nation was 3.0 percent.

Per Capita Personal Income, 2015



Per Capita Income as a Percent of the United States



Personal Income

In 2015, Minnesota had a personal income of \$279,262,704*. This personal income ranked 16th in the United States. In 2005, the personal income of Minnesota was \$193,390,784* and ranked 17th in the United States.

**Personal income estimates are in thousands of dollars, not adjusted for inflation.*

	2014-2015 percent change	2005-2015 CAGR
Minnesota	4.2 %	3.7 %
U.S.	4.5 %	3.8 %

CAGR: compound annual growth rate

Components of Personal Income

Personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Minnesota.

2014-2015 percent change

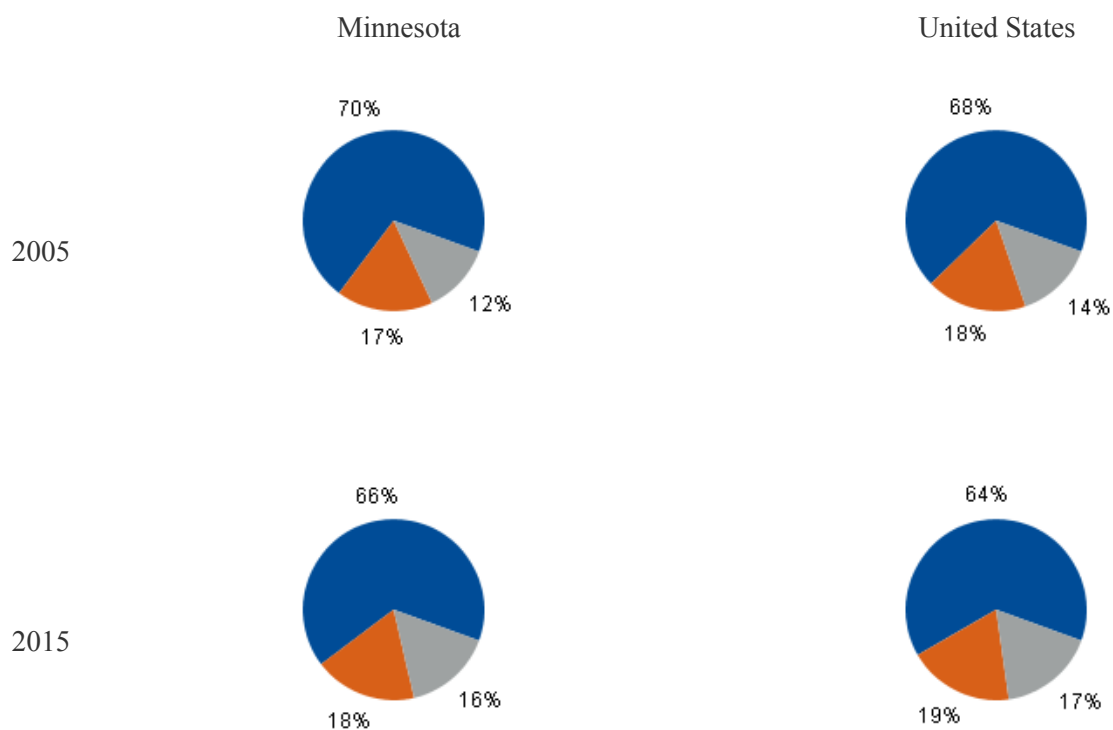
	Minnesota	U.S.
Net earnings	4.7 %	4.7 %
Dividends, interest, and rent	3.0 %	2.8 %
Personal current transfer receipts	3.2 %	5.4 %

2005-2015 CAGR

	Minnesota	U.S.
Net earnings	3.1 %	3.2 %
Dividends, interest, and rent	4.3 %	4.3 %
Personal current transfer receipts	6.3 %	5.9 %

CAGR: compound annual growth rate

Percent Contribution to Personal Income



- Net earnings by place of residence
- Dividends, interest, and rent
- Personal current transfer receipts

GDP last published on December 7, 2016.

Gross Domestic Product (GDP) by State

In 2015, Minnesota current-dollar GDP was \$328.3 billion and ranked 17th in the United States. In 2005, Minnesota GDP was \$243.9 billion and ranked 17th in the United States.

In 2015, Minnesota real GDP grew 1.9 percent; the 2014-2015 national change was 2.5 percent. The 2005-2015 compound annual growth rate for Minnesota real GDP was 1.0 percent; the compound annual growth rate for the nation was 1.3 percent.

GDP by State for Industries

In 2015, the largest industry in Minnesota was finance, insurance, real estate, rental, and leasing. This industry accounted for 19.9 percent of Minnesota GDP and had 0.6 percent real growth. The second largest industry was professional and business services, which accounted for 12.6 percent of Minnesota GDP and had 2.5 percent real growth.

The largest contributor to real GDP growth in Minnesota was nondurable goods manufacturing. This industry accounted for 0.37 percentage point of the total growth in real GDP. The second largest contributor was educational services, health care, and social assistance. This industry accounted for 0.37 percentage point of the total growth in real GDP.*

** The industry contributions, or sum thereof, may be larger than 100 percent (and the percentage points larger than the percent change) because growing and declining industries offset one another.*

Top Five State Industries as a percent of Total GDP, 2015

